



Earnings Conference Call 3Q24

Disclaimer

This presentation was prepared solely for informational purposes and does not constitute, and is not to be construed as, an offer or solicitation of an offer to subscribe for or purchase or sell any securities. The securities mentioned in this presentation have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any U.S. state securities laws. Accordingly, the securities will be offered and sold in the United States only to qualified institutional buyers, as defined under Rule 144A of the Securities Act, in reliance on exemptions from registration provided under the Securities Act and the rules thereunder, and outside the United States in accordance with Regulation S under the Securities Act.

The information contained in this presentation is exclusively the responsibility of the Company and has not been reviewed or authorized by the Mexican National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores), or the CNBV. The notes have not been and will not be registered with the Mexican National Securities Registry (Registro Nacional de Valores), maintained by the CNBV and therefore may not be publicly offered or sold in Mexico, except that the notes may be offered and sold to Mexican institutional and accredited investors pursuant to a private placement exemption set forth in Article 8 of the Mexican Securities Market Law (Ley del Mercado de Valores) and the regulations issued thereunder, as amended. As required under the Mexican Securities Market Law, we will notify the CNBV of the terms and conditions of the offering of the notes outside of Mexico. Such notice will be delivered to the CNBV to comply with a legal requirement and for statistical and information purposes only; therefore, the delivery to and the receipt by the CNBV of such notice does not and will not imply nor constitute any certification as to the investment quality of the notes, our solvency, liquidity or credit quality or the accuracy or completeness of the information included in this offering memorandum. In making an investment decision, all investors, including any Mexican investors who may acquire notes from time to time, must rely on their own review and examination of the Company. The acquisition of the notes by an investor who is a resident of Mexico will be made under its own responsibility.

This presentation contains forward-looking statements. Examples of such forward-looking statements include, but are not limited to: (i) statements regarding the Company's results of operations and financial condition, including related projections; (ii) statements of plans, objectives or goals, including those related to the Company's operations; and (iii) statements of assumptions underlying such statements. Words such as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "guidance," "intend," "may," "plan," "potential," "predict," "seek," "should," "will" and similar expressions are intended to identify projections and forward-looking statements but are not the exclusive means of identifying such projections and statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. Caution should be taken with respect to such statements and undue reliance should not be placed on any such forward-looking statements. Any forward-looking statements speak only as of the date of this presentation and the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information or future events or developments.

This presentation does not contain all the information a person should consider before investing in the Company and no representations or warranties, express or implied, are made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. Neither the Company nor any of its affiliates, advisers or representatives or any of their respective affiliates, advisers or representatives, accepts any responsibility whatsoever for any loss or damage arising from any information presented or contained in this presentation. The information presented or contained in this presentation is current as of the date hereof and is subject to change without notice and its accuracy is not guaranteed. Neither the Company nor any of its affiliates, advisers or representatives make any undertaking to update any such information subsequent to the date hereof. This presentation should not be construed as legal, tax, investment or other advice.

Certain data in this presentation was obtained from various external data sources, and the Company has not verified such data with independent sources. Certain data was also based on the Company's estimates. Accordingly, the Company makes no representations as to the accuracy or completeness of that data or the Company's estimates, and such data and estimates involve risks and uncertainties and are subject to change based on various factors.

By attending this presentation you agree to be bound by the foregoing limitations and not to distribute, disclose or provide any information discussed in this presentation to any other person.

Speakers

Eduardo Messmacher
Chief Executive Officer

Jose Maria Cid
Chief Financial Officer

Business Overview

Company Overview

Findep (the “Company”), leader in bringing **financial inclusion to the underserved Hispanic communities in North America** through responsible lending and insurance products.

Key Pillars



Big underserved market

In Mexico, 51%¹ of the population is unbanked and in the US 29%² of Hispanics are either unbanked or underbanked



Growth with Risk Management

Business model that prioritizes portfolio's quality and profitability over size



In the forefront of technology

Digital transformation has resulted in more efficient, flexible, and scalable processes that ensure portfolio quality.



Profitability through various economic cycles

30 Years

of experience in microfinance

Markets



Subsidiaries



**Financiera
Independencia
(FISA)**



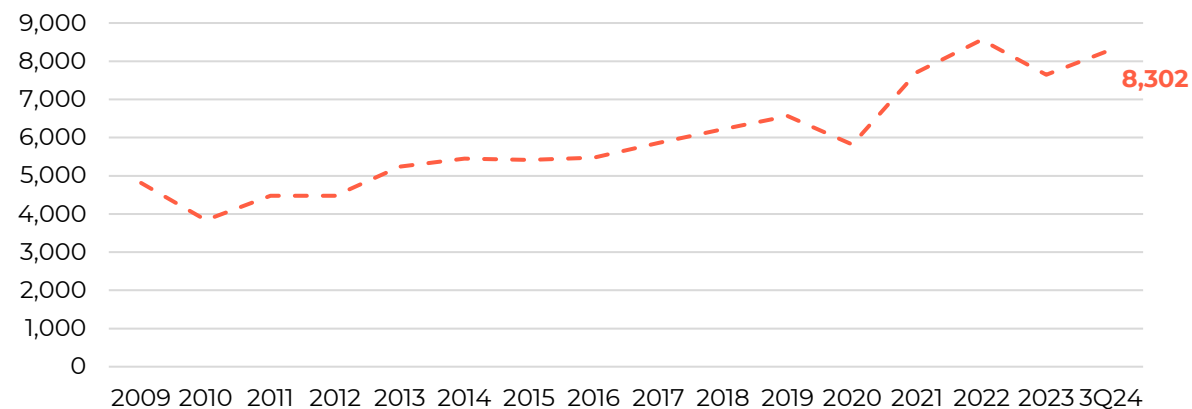
**Apoyo Económico
Familiar
(AEF)**



**Apoyo Financiero
Inc.
(AFI)**



Loan Portfolio (MX\$, mm)



1) Source: Instituto Nacional de Estadística y Geografía (INEGI)

2) Source: National Low Income Housing Coalition

All figures are on a "comparable basis", meaning they only cover Independencia, AEF, and AFI's results

Eduardo Messmacher, CEO

3Q 2024 Highlights

Highlights

Findep's strategy of **managing prudent portfolio growth**, and **strengthening its balance sheet** are reflected on this quarters results:

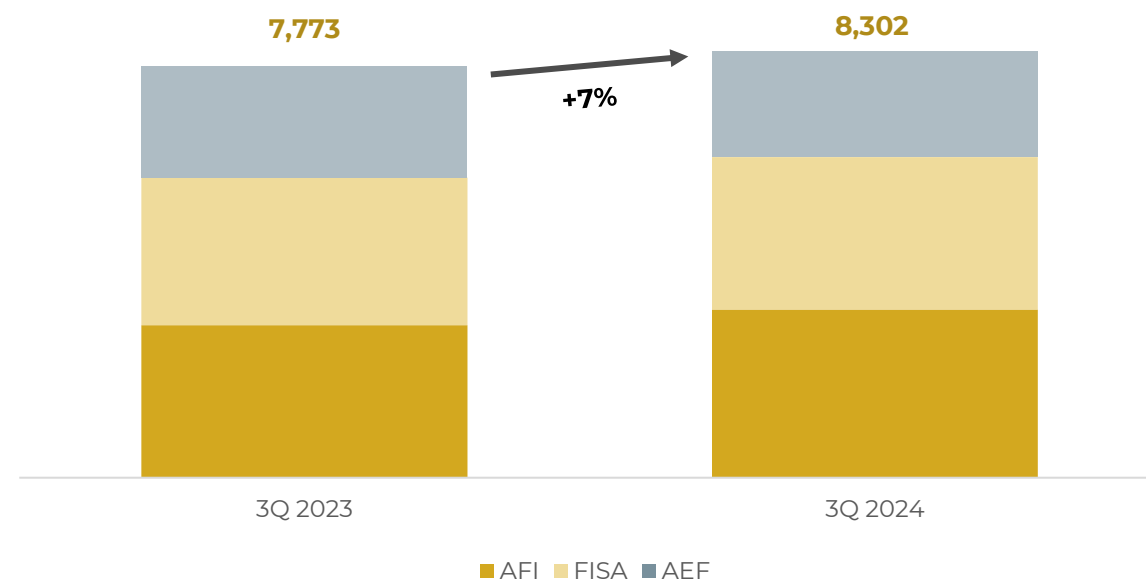
- 1 **Net Profit MX\$ 198 million**
(+21% YoY)
- 2 **Cash & Equivalents MX\$ 821 million**
(-40% YoY)
- 3 **Net Debt MX\$ 3.0 billion**
(-11% YoY)
- 4 **Equity-to-Asset-Ratio 52%**
(+71 basic points YoY)
- 5 **Loan Portfolio MX\$ 8.3 billion**
(+7% YoY)
- 6 **Loan Origination MX\$ 1.3 billion**
(+11% YoY)
- 7 **NPL Ratio (Stage 3) 5.8%**
(-70 basis points YoY)
- 8 **Write-Offs MX\$ 349 million**
(-9% YoY)
- 9 **NPL's TTM Write-offs 20%**
(-200 basic points YoY)

Other Milestones

Consistent performance
Top line remains strong

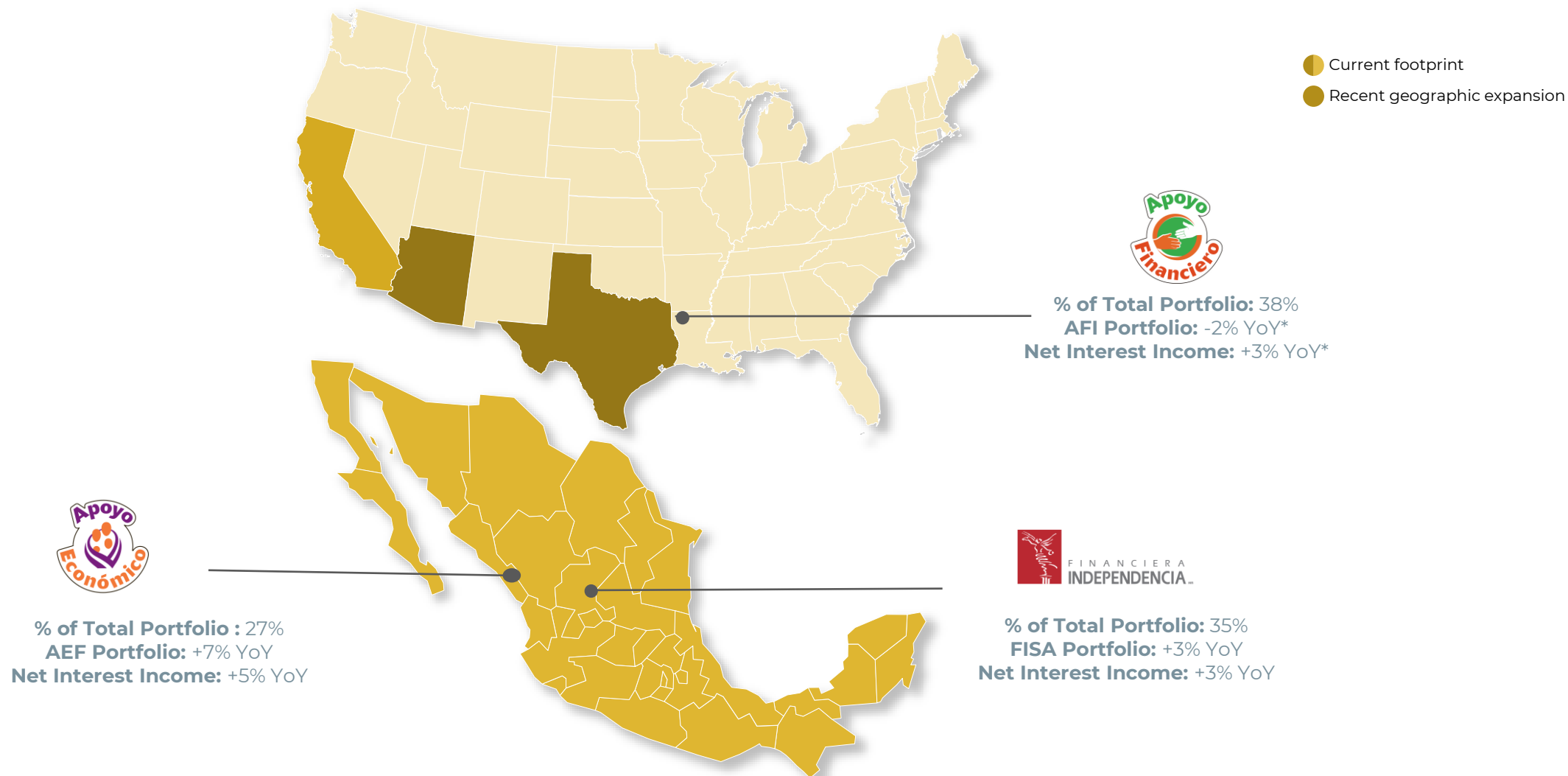
Proactivity & Strength
Of the Company's strategy

Loan Portfolio (MX\$, mm)



Company Overview by Subsidiary

Through its **robust technological platform**, Findep provides easy, reliable, and transparent unsecured loans to underserved customers in **Mexico and the US**.

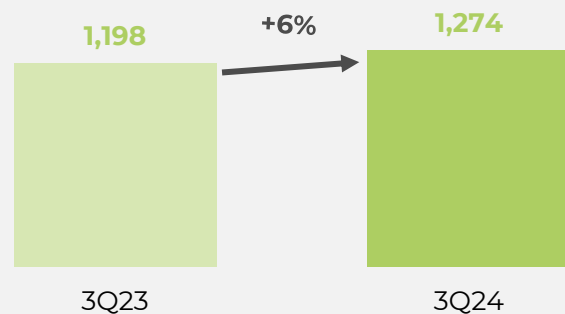


* In dollar terms

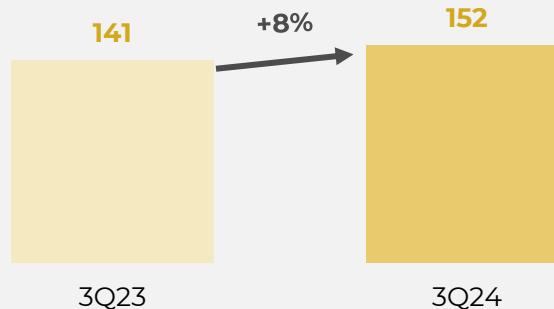
Jose Maria Cid, CFO

3Q 2024 Financial Highlights

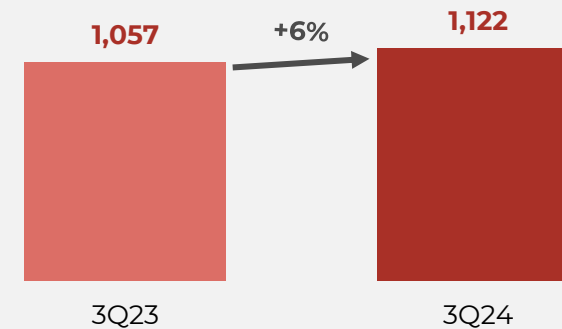
Interest Income (MX\$, million)



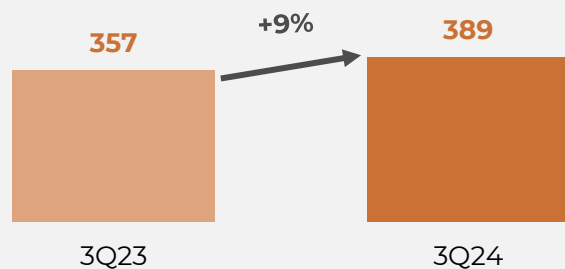
Interest Expense (MX\$, million)



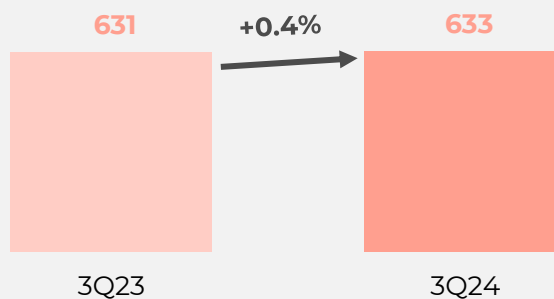
Net Interest Income (MX\$, million)



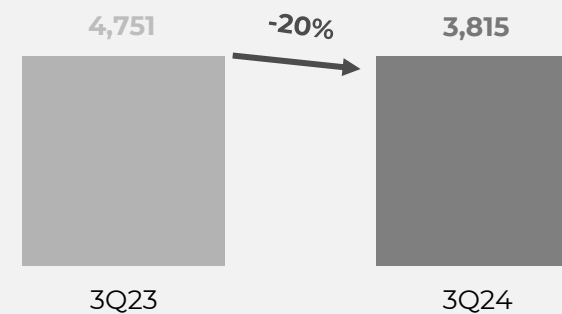
Provision for Loan Losses (MX\$, million)



Non- interest Expenses (MX\$, million)

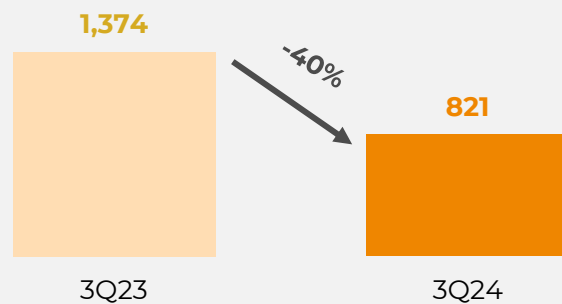


Interest Bearing Liabilities (MX\$, million)

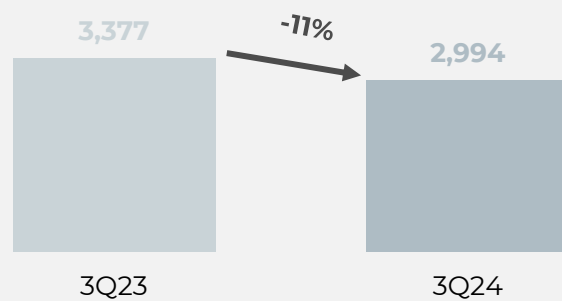


3Q 2024 Financial Highlights

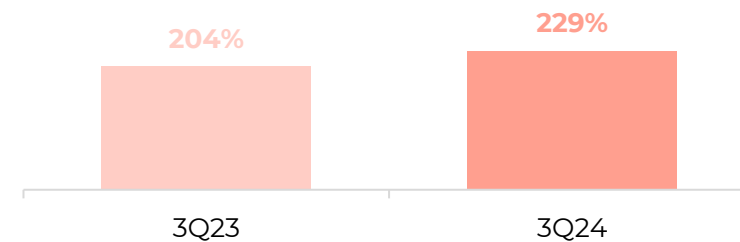
Cash & Equivalents (MX\$, million)



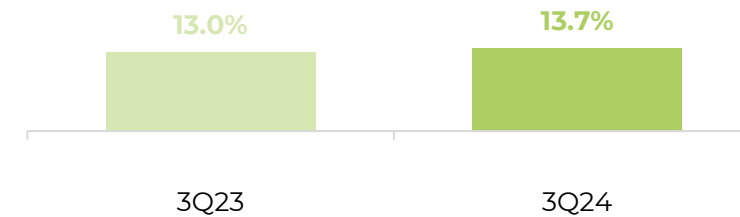
Net Debt (MX\$, million)



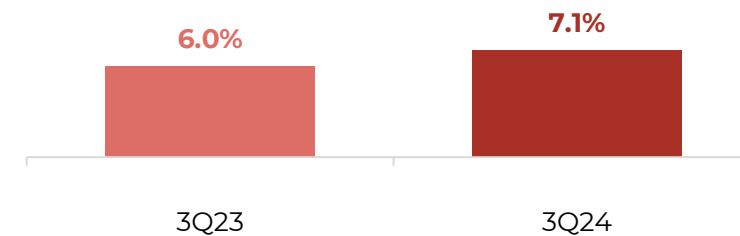
Coverage Ratio (%)



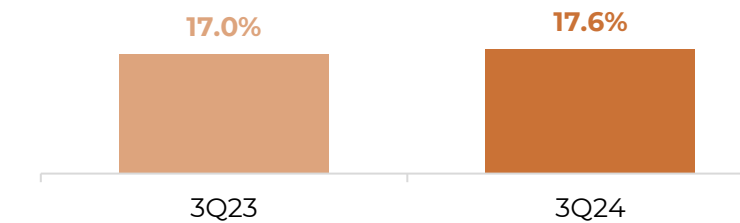
ROAE (%)



ROAA (%)



ROTE (%)



Income Statement

MX\$, mm				3Q24 vs 3Q23	
	3Q24	2Q24	3Q23	\$	%
Interest Income	1,274	1,200	1,198	76	6%
Interest Expense	152	149	141	11	8%
Net Interest Income	1,122	1,051	1,057	65	6%
Provision for Loan Losses	389	335	357	32	9%
Net Interest Income After Provision for Loan Losses	733	715	700	33	5%
Commissions and Fees Collected	145	151	149	(3)	(2%)
Commissions and Fees Paid	18	18	18	0	2%
Market Related Income	25	30	1	23	1,587%
Other Operating Income (expense)	28	33	28	(1)	(2%)
Net Operating Revenue	913	912	861	52	6%
Non-Interest Expense	633	648	631	2	0%
Total Income (Loss) Before Taxes	279	264	230	50	22%
Current Tax	88	71	83	6	7%
Deferred Tax	(7)	(0)	(17)	9	(56%)
Income (Loss) Before Discontinued Operations	198	193	163	35	21%
Net Income (Loss)	198	193	163	35	21%
Weighted Average Number of Shares	338	338	338	0	0%
EPS	0.59	0.57	0.48	0.1	21%

n/a: Not applicable
Any variations in totals & in percentage change (3Q24 vs 3Q23) figures are due to decimals

Balance Sheet

MX\$, mm				3Q24 vs 3Q23	
	3Q24	2Q24	3Q23	\$	%
Assets					
Cash and Cash Equivalents	821	841	1,374	(553)	(40%)
Total Loan Portfolio, Net	7,230	6,944	6,749	481	7%
Other Accounts Receivable, Net	458	504	548	(90)	(16%)
Property, Plant & Equipment, Net	154	151	147	7	5%
Deferred Income Tax	849	824	827	23	3%
Derivative Financial Instruments	0	0	0	0	n/a
Other Assets	1,826	1,805	1,715	111	6%
Total Assets	11,338	11,069	11,359	(21)	(0.2%)
Liabilities					
Long-Term Debt Issuance	1,469	1,402	2,306	(837)	(36%)
Bank and Other Entities Loans	2,346	2,545	2,445	(99)	(4%)
Derivative Financial Instruments	0	0	4	(4)	(100%)
Other Accounts Payable	1,604	1,466	1,481	123	8%
Total Liabilities	5,420	5,413	6,236	(816)	(13%)
Stockholder's Equity					
Capital Stock	157	157	157	0	0%
Additional Paid-In Capital	1,575	1,575	1,575	0	0%
Capital Reserves	14	14	14	0	0%
Retained Earnings	3,594	3,610	3,001	593	20%
Net Income (Loss) for the Year	570	372	495	75	15%
Financial Instruments – Derivatives	0	0	2	(2)	(100%)
Foreign Exchange Effect	11	(70)	(118)	129	(109%)
Others	(3)	(3)	(3)	0	0%
Total Stockholders' Equity	5,918	5,656	5,123	795	16%
Total Liabilities and Stockholders' Equity	11,338	11,069	11,359	(21)	(0.2%)

n/a: Not applicable
Any variations in totals & in percentage change (3Q24 vs 3Q23) figures are due to decimals

Q&A Session

If you would like to ask a question, please press the “raise your hand button” located at the bottom of the screen, if you are connected via telephone, please dial *9

Please remember to unmute yourself before speaking

Eduardo Messmacher - CEO

Financiera Independencia

Jose Maria Cid- CFO

Financiera Independencia

Thank You

For further inquiries do not hesitate to contact us

Jose Maria Cid Michavila- CFO

jcid@apoyofin.com

(55) 5229-0200